

**REDEVELOPMENT AGENCY AGENDA**  
**MEETING OF: JANUARY 7, 2004**

THESE PROCEEDINGS ARE BEING PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT [www.kclv.tv](http://www.kclv.tv). THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

**MINUTES:**

CALLED TO ORDER BY CHAIR GOODMAN AT 11:58 A.M.

**PRESENT:** CHAIR GOODMAN and MEMBERS REESE, BROWN, L.B. McDONALD, MACK, WEEKLY, and MONCRIEF

**ALSO PRESENT:** DOUG SELBY, Executive Director, BRADFORD JERBIC, City Attorney, and BARBARA JO RONEMUS, Secretary

ANNOUNCEMENT MADE: Posted as follows:

City Hall Plaza, Posting Board  
Court Clerk's Bulletin Board, City Hall  
Las Vegas Library, 833 Las Vegas Boulevard North  
Senior Citizens Center, 450 E. Bonanza Road  
Clark County Government Center, 500 S. Grand Central Pkwy.

(11:58)

**2-3246**

**AGENDA SUMMARY PAGE****REDEVELOPMENT AGENCY MEETING OF: JANUARY 7, 2004**

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**DEPARTMENT: BUSINESS DEVELOPMENT****DIRECTOR: IAIN VASEY (ACTING)****SUBJECT:**

RECEIVE A REPORT, DISCUSSION, AND TAKE POSSIBLE ACTION REGARDING EDMOND TOWN CENTER, LLC, FROM THEIR REPRESENTATIVE ON THE DEVELOPMENT STATUS OF EDMOND TOWN CENTER, A RETAIL SHOPPING CENTER TO BE CONSTRUCTED AT THE SOUTHWEST CORNER OF "H" STREET AND OWENS AVENUE, A.P.N. 139-28-503-024 - WARD 5 (WEEKLY)

**Fiscal Impact**

<input checked="" type="checkbox"/>	No Impact	Amount:
<input type="checkbox"/>	Budget Funds Available	Dept./Division:
<input type="checkbox"/>	Augmentation Required	Funding Source:

**PURPOSE/BACKGROUND:**

Pursuant to the Second Amendment to the Disposition and Development Agreement between the Redevelopment Agency and Nucleus Investments, Inc./Edmond Town Center, LLC, the Redevelopment Agency is scheduling a Progress Report to be recurring on a monthly basis until completion of the construction. Per the Agreement, Edmond Town Center, LLC is required to close on a development loan by January 5, 2004, and to commence construction by January 12, 2004.

**RECOMMENDATION:**

Receive a report and direct staff accordingly.

**BACKUP DOCUMENTATION:**

1. Disclosure of Principals
2. Locator Map

**MOTION:**

**WEEKLY – APPROVED a 60-day extension and amended DDA Schedule B as recommended – UNANIMOUS**

**MINUTES:**

IAIN VASEY, Acting Director, Business Development, reported that the developer was required to close on permanent financing by January 5 and begin construction by January 12. On New Year's Eve, staff received a facsimile from the developer requesting a 60-day extension because the financing was not yet in place. He deferred to DAVID SMITH, the developer, to give an explanation.

REDEVELOPMENT AGENCY MEETING OF JANUARY 7, 2004

Business Development

Item 1 – Receive a report, discussion, and take possible action regarding Edmond Town Center, LLC, from their representative on the development status of Edmond Town Center, a retail shopping center to be constructed at the southwest corner of “H” Street and Owens Avenue, APN 139-28-503-024

**MINUTES – Continued:**

MR. SMITH gave an overview of the status of the financing for the various components of this project. Escrow closed on Parcel A and since then the developer has substantially upgraded the appearance and functionality of the existing center. The approximate 3,000 square feet of vacant space in the existing center was leased, one portion of it to Wells Fargo Bank. In order to enhance the ability to finance the existing center, the developer addressed the outstanding issue of the term of the AutoZone lease and successfully negotiated a three-year extension on the initial term.

The developer has also obtained an executed term document from [Credit Lyonnais](#), a recognized institutional lender, for a construction loan in an amount sufficient to satisfy the obligation to construct an additional 75,000 square feet of in-line retail space. In accordance with the procedures of the bank, the developer has provided \$120,000, which includes \$70,000 as an application fee for the loan and \$50,000 for estimated expenses of lender. In order to obtain final credit approval, certain pre-leasing requirements still have to be met. He affirmed that the developer and the parties who are working with the developer are applying all reasonable efforts to satisfy the spirit and the letter of the DDA. Edmond Town Center, LLC, and its members have cumulatively invested \$7 million in this project, which speaks to the commitment to the success of this project and to providing the community with what it reasonably needs and deserves in terms of services and retail.

CHAIRMAN GOODMAN asked when construction would commence with the requested extension. MR. SMITH assured the members that he would not come back within 60 days asking for more time. Based on additional dialogue with the national head of leasing and the lender, he hopes to have within 60 days documentation indicating that the pre-leasing requirements were met and approval of the loan. Once that is in place, it would probably take another 30 days to actually close the loan, and then ten days to two weeks to begin construction.

MEMBER WEEKLY remarked that one of the issues is securing the tenants. Public perception is not a big factor to him, because he fully understands some of the issues with the property. It has been sitting idle for a long time, and it will continue to do so even if the requested extension is not granted. He is sure of this because he has participated in meetings and heard the realistic perceptions of developers regarding this property. He requested the developer candidly answer if this project can be done. JOHN EDMOND, Edmond Town Center, answered that it depends on the leasing. Ninety percent of the tenants are national credit tenants. The community is no longer able to sustain ma-and-pa tenants. But serious efforts are being made on a national and local level. The project is difficult, but he is looking at it long-term. The area is going to have to grow like the rest of the Valley and national tenants are beginning to realize it.

REDEVELOPMENT AGENCY MEETING OF JANUARY 7, 2004

Business Development

Item 1 – Receive a report, discussion, and take possible action regarding Edmond Town Center, LLC, from their representative on the development status of Edmond Town Center, a retail shopping center to be constructed at the southwest corner of “H” Street and Owens Avenue, APN 139-28-503-024

**MINUTES – Continued:**

MR. SMITH added that the project has gone further than the Magic Johnson project, but not enough. Part of the issues is that they have to repair credibility and deal with the perceptions of the neighborhood that MEMBER WEEKLY alluded to. Currently there are 44,212 square feet of space under letter of intent negotiations. There is another 40,000 square feet of space represented by tenants who are in the midst of performing their site inspections. There is a level of commitment and professionalism to this project that was not there historically on previous projects. The odds of being successful today are greater than in the past, and this is probably due to the investment already made. MR. SMITH assured the Agency members that he would like to proceed as quickly as possible, but some of it depends on the lending, so he cannot say with precision.

MR. EDMOND interjected that if the area is going to develop as desired, it will take the knowledge, skill, and the financing that is in place to do so. He would hate to think that this project is not doable, because he lives in the neighborhood.

MEMBER WEEKLY stated that he has spoken to several residents of West Las Vegas who have concerns about this project. As much as he wants development in the area, he has to remain realistic about the perceptions of the area. He advised MR. EDMOND that this 60-day extension is final.

CHAIRMAN GOODMAN was sympathetic to MEMBER WEEKLY. L’Octaine is a wonderful project that took a long time to get underway. He believes that this too is a great project that he hopes is successful because he really wants this area of town to succeed.

MEMBER WEEKLY asked MR. EDMOND what he expects to accomplish within the 60-day timeframe. MR. EDMOND assured MEMBER WEEKLY that he would get it done. MEMBER WEEKLY thanked MR. VASEY and DEPUTY CITY ATTORNEY TERESITA PONTICELLO for their commitment to this project. If this project does not succeed, it will not be because the City did not do its part. MR. EDMOND agreed that the City has been a great partner. MR. SMITH reiterated that the commitment is there.

MR. VASEY indicated that the 60-day extension would require amendments to Schedule B2 of the DDA. Section 23 to allow close on development 3/5/2004, Item No. 25 would be extended 60 days from 1/12 to 3/12, and completion of construction under Item No. 26 would be extended from 1/12/2005 to 3/12/2005. MR. SMITH concurred.

There was no further discussion.

(11:58 – 12:25)

**2-3274/3-1**

**AGENDA SUMMARY PAGE****REDEVELOPMENT AGENCY MEETING OF: JANUARY 7, 2004**

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**DEPARTMENT: BUSINESS DEVELOPMENT****DIRECTOR: IAIN VASEY (ACTING)****SUBJECT:**

DISCUSSION AND POSSIBLE ACTION REGARDING A FUNDING AGREEMENT FOR NEW MARKETS TAX CREDIT CONSULTANT WITH THE LAS VEGAS ARTS DISTRICT NEIGHBORHOOD ASSOCIATION (\$55,000 - REDEVELOPMENT AGENCY FUNDS) - WARD 1 (MONCRIEF)

**Fiscal Impact**

<input type="checkbox"/>	<b>No Impact</b>	<b>Amount:</b> \$55,000
<input checked="" type="checkbox"/>	<b>Budget Funds Available</b>	<b>Dept./Division:</b> OBD/RDA
<input type="checkbox"/>	<b>Augmentation Required</b>	<b>Funding Source:</b> Redevelopment Agency Funds

**PURPOSE/BACKGROUND:**

On August 6, 2003, RDA Board reappropriated \$85,000 for projects requested by the Las Vegas Arts District Neighborhood Association, a State chartered 501(c)3 non-profit corporation, one of which is this \$55,000 allocation towards a contract to assist the association form a federally certified Community Development Entity, that can then make application for New Markets Tax Credits. This \$55,000 can be considered one time seed money towards the association's goal of attaining tax credits.

**RECOMMENDATION:**

Approval

**BACKUP DOCUMENTATION:**

1. Agreement
2. Area Map, indicating general boundary of the Las Vegas Arts District

**MOTION:**

**MONCRIEF – APPROVED as recommended – UNANIMOUS**

**MINUTES:**

JACK SOLOMON, President of the LV Arts District Neighborhood Association, and MICHAEL MUSHKIN, General Counsel and Board Member of the Arts District Neighborhood Association, were present.

IAIN VASEY, Acting Director, Redevelopment Agency, reviewed the information under the Purpose/Background section above. He indicated that this involves a federal program that supports redevelopment. The first step will be the creation of a certified Community Development Entity (CDE) and the Association will retain a tax credit consultant to assess the areas' eligibility, identify

REDEVELOPMENT AGENCY MEETING OF JANUARY 7, 2004

Business Development

Item 2 – Discussion and possible action regarding a funding agreement for new markets tax credit consultant with the Las Vegas Arts District Neighborhood Association (\$55,000 – Redevelopment Agency Funds)

**MINUTES – Continued:**

potential projects, and create the structure to apply for federal new markets tax credits. The association has indicated that they will be interviewing six firms to perform his work. If the contract is approved, the selected firm will complete the creation of the CDE by June and submit the Arts District's application for new markets tax credits by September 2004.

MEMBER MONCRIEF confirmed with MR. VASEY that this includes the City's total contribution. She then stated that this is extremely needed for the Arts District and the redevelopment area.

There was no further discussion.

(12:25 – 12:27)

**3-661**

**AGENDA SUMMARY PAGE**  
**REDEVELOPMENT AGENCY MEETING OF: JANUARY 7, 2004**

CITIZEN PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISION OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A REDEVELOPMENT AGENCY MATTER NOT LISTED ON THE AGENDA, PLEASE STEP UP TO THE PODIUM AND CLEARLY STATE YOUR NAME AND ADDRESS. PLEASE LIMIT YOUR REMARKS TO THOSE MATTERS UNDER THE EXPRESS JURISDICTION OF THE REDEVELOPMENT AGENCY. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

**MINUTES:**

BEATRICE TURNER, West Las Vegas resident, stated that the West Las Vegas residents and the City have been going around in circles with JOHN EDMOND. He left a public housing development halfway done after he received the funding. Even if he obtains funding for the Edmond Town Center within 60 days, who is going to guarantee he will finish the project? She said that when a dog bites, it is the dog's fault. But when that person goes down the same street where the biting dog is, it is the person's fault. She noted that since MR. EDMOND'S name went up on the building, there has been a lot of criminal activity in the area. There was a drive-by shooting at the nearby AutoZone, which now wants to relocate.

(12:27 – 12:30)

**3-736**

TODD FARLOW, 240 N. 19<sup>th</sup> Street, indicated that he wants the Holsum Bakery building included in the Arts District. CHAIRMAN GOODMAN indicated that escrow did close on the Holsum Bakery.

(12:30 – 12:31)

**1-828**

DAN CONTRERAS, Bonanza Village resident, indicated that the 60-day extension does not bother him. What bothers him is that he has not seen a project on paper. He then showed five pictures depicting two fenced properties and three boarded buildings, which, in his opinion, feeds into the already bad perception of West Las Vegas. Viable residential developments are needed in West Las Vegas in order to have the rooftops to support commercial development. He urged CHAIRMAN GOODMAN to speak up and make the redevelopment of West Las Vegas a priority.

(12:31 – 12:36)

**3-864**

# *City of Las Vegas*

## REDEVELOPMENT AGENCY MEETING OF JANUARY 7, 2004 Citizen Participation

### **MINUTES – Continued:**

AL GALLEG0, Las Vegas resident, requested the potential \$1.5 million the City should be receiving soon be used to do median landscaping along Las Vegas Boulevard from Bonanza to the North Las Vegas boundary. He is going to keep a close eye on that money. He also noted that the Mayor did not mention any of the projects in this area at his State of the City Address.

(12:36 – 12:37)

**3-1020**

LEE HAYNES mentioned that he is not a resident of the City of Las Vegas, he has heard about the problems of redevelopment in the City, and that he has been involved in many eminent domain battles. He noted that a successful petition for writ of search concerning eminent domain was timely filed with the Supreme Court. A group of property owners are developing an organization called the Downtown Turnaround Organization whose goal will be to try to improve their businesses and properties. He requested the Councilmembers make themselves more available to this group to hear their ideas. Lastly, he commended the Mayor for driving development on the 61 acres.

(12:37 – 12:41)

**3-1072**

JOE MAVIGLIA, 1695 Fair Haven, said that he was impressed with the fine the Mayor imposed on La Fuente, Inc. He requested some of that money be used to implement his H&E concept in order to put some of the poor youth to work and keep them out of prison. In listening to BEATRICE TURNER, he opined that it would benefit the Council to make sure that JOHN EDMOND'S project is heavily bonded, given his track record of failed projects. Lastly, he expressed his disappointment at the Councilmembers for their attacks on COUNCILWOMAN MONCRIEF under Item 49 of the 1/7/2004 Council meeting. The same happened with STEVE MILLER when he served on the Council. He was very honest and fought corruption. He urged the Council to be easy on COUNCILWOMAN MONCRIEF.

(12:41 – 12:45)

**3-1190**

As far as West Las Vegas and one of the properties DAN CONTRERAS referred to, which is adjacent to Parcel B of the Edmond Town Center project, MEMBER WEEKLY said that it is a huge hindrance to the development. Neighborhood Services staff members have the wheels in motion to try to address this issue. He has tried to explain to many of West Las Vegas constituents that they cannot compare West Las Vegas to Summerlin. West Las Vegas has suffered years of neglect and it is going to take time to bring it up to speed. He noted that JOHN EDMOND has not received a penny from the City, only the land, which will revert back to the City if the project funding is not obtained. Waiting 60 days is not going to hurt because nothing can be done on the



# *City of Las Vegas*

REDEVELOPMENT AGENCY MEETING OF JANUARY 7, 2004  
Citizen Participation

**MINUTES – Continued:**

land within that time. He asked his constituents to be patient and appreciated the support of his colleagues. CHAIRMAN GOODMAN pointed out that anything worthwhile is worth waiting for.

(12:45 – 12:47)

**3-1344**

**THE MEETING ADJOURNED AT 12:47 P.M.**

Respectfully submitted: \_\_\_\_\_

GABRIELA S. PORTILLO-BRENNER, DEPUTY CITY CLERK  
February 12, 2004

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**Barbara Jo Ronemus, Secretary**